GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:414
ANSWERED ON:23.02.2001
DISINVESTMENT IN MARUTI UDYOG LIMITED
SRIKANTA DATTA NARASIMHARAJA WADIYAR;VSM (RETD.) COL. CHOUDHARY

Will the Minister of DISINVESTMENT be pleased to state:

(a) the present status of the proposal for the disinvestment in the Maruti Udyog Limited (MUL);

(b) the Government`s stake proposed to be disinvested in the MUL; and

(c) when it is likely to be disinvested?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a) to (c): The Government have decided, at this stage, to commence formal negotiations with Suzuki Motor Company Limited(SMC) on a proposal for offer of shares by Maruti Udyog Limited on a rights basis with renunciation option for the Government, which could be in favour of Indian Financial Institutions.